

Iowa State University Ankeny Dairy Farm Sale Senate File 2316

Last Action:
Senate Appropriations
March 20, 2002

Executive Summary Only

AN ACT relating to the sale of certain farmland by Iowa State University of Science and Technology, providing for the appropriation and use of proceeds from the sale, and providing an effective date.



LEGISLATIVE FISCAL BUREAU NOTES ON BILLS AND AMENDMENTS (NOBA)

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EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS

SENATE FILE 2316
IOWA STATE UNIVERSITY ANKENY DAIRY FARM SALE

DAIRY FARM SALE

- Requires Iowa State University (ISU) to develop a plan to sell a 1,100-acre tract of land owned by the University within the Ankeny, Iowa city limits. The land parcel is commonly referred to as the ISU Dairy Breeding Research Farm. The sale of all or portions of the land parcel are to occur as soon as possible following enactment of this Bill. The University is to submit the plan for sale of the parcel to the Board of Regents for approval.

SALE PROCEEDS

- Allows ISU to retain the proceeds of this sale and utilize the proceeds to establish a new dairy research and teaching facility. Any remaining proceeds are to be invested in the ISU Plant Sciences Institute.

FISCAL IMPACT

- Since the land has not yet been appraised, the estimated proceeds from the sale are not known.

EFFECTIVE DATE

- This Bill is effective upon enactment.